

REPORTS ON TRADE CHECK UP ON TONE

Value of Exports Almost Normal, and Domestic Commerce Is Flourishing.

BIG BUSINESS PROBLEMS PRESSING FOR SOLUTION

One of Them Is Protection of American Gold Supply When War Is Ended.

NEW YORK, February 26.—All the reliable trade barometers are now set for fair weather, while definite reports of past accomplishments confirm the optimistic predictions that were made six months ago by trade and financial experts. Even our foreign trade, which was so rudely interrupted by the outbreak of the European war, has about reached its normal level, and while the character of our exports has largely changed in order to meet the new requirements of our European customers, the total volume is about equal to the average of the five-year period preceding August, 1914.

According to the records of the Department of Commerce at Washington, both imports and exports are now about 50 per cent higher than at this time last year, and show a complete recovery from the partial paralysis that followed the outbreak of hostilities in continental Europe.

In domestic business the reports are much more favorable. Trade is healthy, unemployment is decreasing and the recent period of cold weather has greatly helped the movement of winter merchandise.

Decrease in Unemployment.

The decrease of unemployment, and consequently of want and suffering among the working classes, is very apparent in New York city, and is emphasized by the inability of the municipal officials to find sufficient workmen for the task of removing the snow from the city streets. Last year at this time many skilled workmen who were out of employment were glad to stand in line and handle the shovel for whatever they could get, in order to provide the bare necessities of life. This year there is even a dearth of the cheap labor that is in excess in excess supply in the winter months.

Similar reports reach this center from every outlying section, and with "peace and plenty" as the watchword, this country should be able to accumulate a surplus that will not only be a buffer against the financial ravages made by the European conflict, but will place the United States in a much more favorable financial position among the nations of the earth. It is rather singular that with all her wealth and affluence the United States has always been reckoned as a "debtor nation." If, however, as much progress is made in succeeding years as has been made during the last twenty months we shall doubtless occupy our rightful "creditor" position before another decade has passed.

Stocks and Investments.

The action of the stock market in recent weeks continues to reflect the waiting attitude of the investing public, which is apparently waiting in patience for the solution of grave international problems. The majority of Wall street commission houses are advising their customers to exercise extreme caution in selecting their security purchases, pending a satisfactory adjustment of the German submarine question, until it seems will never be settled, until it is settled.

There is thus a marked feeling of conservatism in the financial and speculative markets, and caution appears in every quarter. This has been reflected in the disposition of the larger commercial banks to limit their loans on stock exchange collateral, and to mark down the borrowing value of a number of securities which have suddenly risen in the estimation of those who are eager to purchase them at rapidly increasing prices. This conservatism is also shown in the policy of the directors of the larger corporations in withholding the unusually large earnings of the past year from distribution among their stockholders, preferring to use these extra earnings for the building up of substantial surpluses against future developments.

There is still a feeling of great uncertainty as to the world's commercial and financial condition after the war, and no one will question the wisdom of the directors in carrying out the policy of conservatism. Furthermore, the ominous rumbling of the presidential election in which the latter part of this year, is already heard in the distance, and conservative business men know full well the influence of a presidential campaign. The stock market therefore continues highly professional, and the transactions are much below the average of recent months.

Railroad Issues Popular.

The demand for good railroad, industrial and municipal bonds continues and investment bankers find it difficult to supply all the calls that are made upon them for this class of security. The price of good bonds has materially risen, which, of course, causes the investors to be willing to accept a lower return on their investment. Bond houses which deal in government securities also report a steadily advancing market for United States government securities, the demand for public having shown such a demand for these tax-exempt bonds that the supply has been fairly used up. One expert says that this appears at the present moment "nothing but the anticipation of a new government bond issue, which seems inevitable (but which would not be acceptable to secure bank notes), to mental influence. Instead, there is more likelihood that a continuance of the current market level will prevail for the time being."

Interest and dividend disbursements at month will amount to \$7,574, according to the usual monthly compilation of the Journal of Commerce. This compares with \$12,281,125 for the same month of 1915, an increase of \$4,707,551. Of the grand total dividends will be \$18,346,368. The quarterly payment on United States government bonds calls for \$6,352,741. The common stock calls for \$1,228,600, against \$82,000 in 1915. However, a number of other industrial corporations will make initial or larger disbursements to stockholders in the next few months. The increase is expected to be of new bond and note issues. The city of New York will pay out in the way of interest about \$7,500,000. It will also distribute \$23,500,000 representing maturing revenue bonds.

Summary of Dividends.

A summary of the March dividends, with comparisons in the same month a year ago, follows:

	1916	1915
Railroad	\$22,647,419	\$18,183,981
Industrial	\$8,281,818	\$9,590,131
Street railways	2,198,097	2,105,070
Total	\$33,127,334	\$30,881,182

A news item which has considerable bearing upon the investment market was the announcement last week that J. P. Morgan & Co. had sold to the United

GET READY

By Archibald Hopkins.

Oh, Sons of Revolutionary

Sires,
Kindle once again their patriotic fire;
Rouse up the whole broad land
To take a manly stand,
Ere patriotism withers and expires.

Sons of men who bravely fought
With Grant and Lee
For the right as they were taught the right to see,
Can it be you will not fight
For your country when she's right?
Were you taught your country's foes to fear and flee?

Are you so absorbed in
Money-making greed
That you do not see or feel your country's need?
Will you wait the hostile roar
Of guns along your shore;
Will you wait until you see your country bleed?

Peace, peace and only peace,
So many cry
For peace no price to pay can be too high.
To such a slavish creed
None but cowards will give heed;
There are many things for which the brave will die.

War with all its grisly terrors
We detest;
Its hideousness can never be expressed;
But our country can depend
That her life we will defend
With the lives of all our bravest and our best.

For our country always
Must be first;
We have taken her for better or for worst;
And we wish to make it clear
That we want no hypens here
Who their duty of allegiance have reversed!

When the hurricane is raging
Round the world,
When so many blazing war flags are unfurled,
Why should we think that we,
We only shall not see
The frightful bolts of death among us hurled?

Let us spare no pains, then,
Nor expense,
In preparing for the most complete defense;
At such a time to fail,
At such a time to quail
Shows us lacking both in courage and in sense.

Sad, indeed, will be our lot,
If, unprepared
To meet the storm of war, our breasts are bared;
If we're ready none will dare
Meet our eagle high in air;
If we're ready there is no one need be scared.

It is folly to rely on
Volunteers,
And has proved a broken reed in all the years;
Each will be a better man
If trained on such a plan
Which will quickly meet defense's full demand.

Then, every man must rally
To the flag;
Then, none can shirk his duty or can lag;
Then, the land will be secure
On a basis firm and sure,
And preparedness will be no empty brag.

Equal rights the country
Guarantees to all;
Equal rights for equal duties plainly call;
It is not necessary to face any emergency
Before it occurs.

W. S. COUSINS.
We talk and keep on talking.
Of our rights;
Can we not attain those more unselfish heights
That are more often heard,
Our duty to our country, days and nights?

Our duty our dear country
To defend,
Whatever form of peril may impend;
Our duty to prepare,
On land and sea and air,
For any foe the doubtful fates may send.

COTTON MARKETS.

NEW YORK.

NEW YORK, February 26.—The cotton market was nervous and irregular today.

The break carried March contracts off to 11.06, July to 11.45 and October to 11.67, or about 7 to 10 points under last night's closing figures, and a point or two under yesterday's lowest levels. It seemed, however, that this break was bringing out less long cotton than previous declines and the western selling which was a feature of yesterday's trading was not in evidence. There was also a very good demand around 11.45 for July and prices rallied rather sharply during the middle of the morning with March selling up to 11.20, July to 11.60 and October to 11.70, or 5 to 6 points above the decline of 5 points, the market weakened owing to a decline in New Orleans, New Orleans selling here and rumors that the winter was again selling hedges in the southern market.

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Cables were about as due, but after opening steady, night closing figures and some 12 to 16 points above the low level of the morning.

There was rather active covering by

100 HOUSEWIVES CAN HAVE ONE

Beautiful Genuine

Cut Glass

Water Set

New Floral Design.

Pitcher

6 Tumblers

and Mirror

Plateau

\$6.00 Value.

\$3.50

\$3.50

\$3.50

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Get Yours TOMORROW

WE HAVE ONLY one hundred of these Genuine Cut Glass Water Sets which we bought at a special price from the maker. We offer them to Washington housewives, while they last, at this sensational 111% low price of

\$3.50

\$3.50

\$3.50

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This is an exact illustration of the Genuine Cut Glass Water Set offered to you so low in price while they last.

Edwards & Zanner Co.
432 7th St. N.W.

Get What You Want

Read and answer Star Want Ads today.

Remember, the more ads you answer the better opportunity you have of getting just what you want.

Wall street interests on this advance, as well as some buying for a reaction, but the demand was suddenly withdrawn late in the morning, and prices broke under continued scattering liquidation, southern and local selling. Closing prices showed reactions of 7 or 9 points from the best. Reports from the domestic goods trade indicated a continued active demand, notwithstanding the sharp break in raw material, and reports that southern mills had been good buyers of spot cotton in the Carolinas on yesterday's decline probably helped the early rally. The small amount of cotton reported on shipboard awaiting clearance at the

close of the week was considered an unfavorable feature, however, and selling here may have been promoted to some extent by apprehensions that adverse war news would unfavorably affect the Liverpool market Monday. Port receipts, today, 49,758 bales; for the season, 5,515,210; exports, today, 37,727; for the season, 3,444,554; stock, 1,533,274.

NEW ORLEANS.

NEW ORLEANS, February 26.—While international politics caused much bearish comment in the local cotton market today and at times selling pressure was heavy, the tone of the whole was steady and recessions were followed by recoveries. Late in the morning the market was at its highest, the trading months standing at a net advance of 2 to 4 points. The close was steady, 1 point higher to 1 point lower than yesterday's close.

The steadiness of the session was due almost wholly to week-end realizing by the short element. On the opening near months stood 1 point up, but selling quickly increased, being stimulated by news dispatches from Washington regarding the submarine question, and values quickly fell off to a level 8 to 11 points under yesterday's last prices.

Heavy buying by profit-taking shorts set in and prices gradually recovered. Talk of drought in Texas was considered more bearish than bullish because it was claimed that additional injury was resulting to the wheat crop which would throw more land into cotton.

DRY GOODS MARKET.

NEW YORK, February 26.—Linen was firm today with prices abroad exceedingly high. Burlaps held at figures. Wool products were active and firm. Cotton goods and yarns were steady.

Small Weekly or Monthly Payments

No Notes to Sign, No Interest Charges

Peter Grogan & Sons Co.

817-819-821-823 Seventh Street N. W.

Every Article in Our Store Is Plainly Price-Marked With Figures You Can Read

Many Extra Bargain Values for the Closing Days of Our February Furniture Sale



Window Shades of stock size, in all colors—the regular 50c qualities for

35c



A good looking, serviceable Dining Table of colonial design. It is of polished golden oak, with heavy pedestal, solid legs and extends to 6 feet in length—

\$7.50



Dover Sad Irons

Three 4-1/2 pound irons, handle and asbestos stand to set, nickel-plated hood, polished ironing surface, rounded edges, always cool handle.

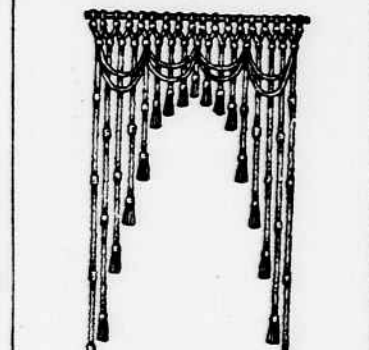
Special for Full Set,

69c



Complete 44-piece Sets of a good quality of imported ware; a regular \$8.00 value.

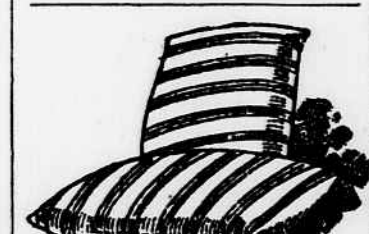
\$5.95



Heavy Rope Portieres, like illustration—solid green only. Regular \$3.50 qualities.

Sale Price,

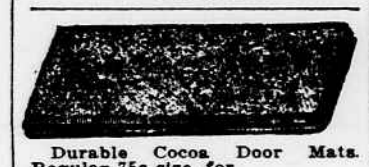
\$2.25



Pillows

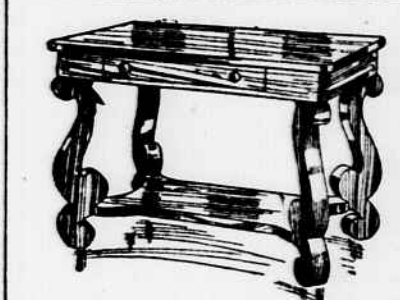
Of heavy Amoskeag ticking, soft feathers, 18x27 inches; reduced from \$1.50.

95c



Durable Cocoa Door Mats. Regular 15c size for

49c

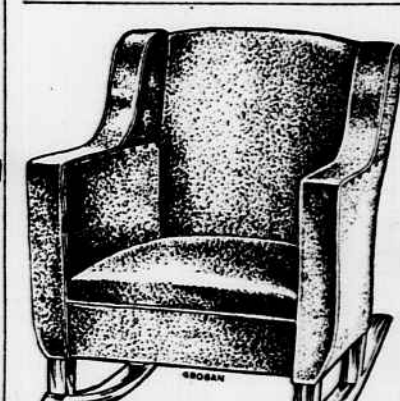


Library Table

Beautifully Polished Library Table, of solid quarter-sawn oak, in colonial design; a fine value at our regular price of \$20.00.

Sale Price,

\$12.75

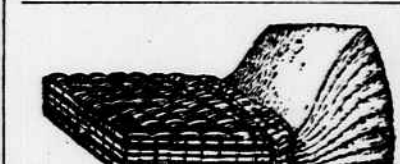


Handsome Rocker

This Handsome Rocker or Chair of same pattern, very large and comfortable, upholstered in tan imitation leather. The seats are springs on steel bands, presenting a full spring edge. Former price, \$9.50.

Sale Price,

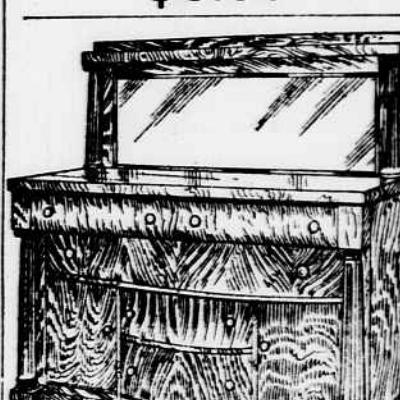
\$6.75



Mattress Special

A Mattress of elastic felt; weight, 45 pounds; is soft and comfortable. Our regular \$8.00 value.

\$6.00



This extra large Buffet is of the finest quarter-sawn oak with hand-rubbed piano polish. It is massive in appearance, carefully constructed and finished. The design is very attractive. It has deep, roomy drawers and linen compartments. The mirror is of heavy, beveled French plate of large size.

February Sale Price,

\$31.75



Go-Cart Special

This is the regular \$11.50 Go-Cart—solid wood body, guaranteed storm cloth hood, rubber tires—a comfortable size.

Sale Price,

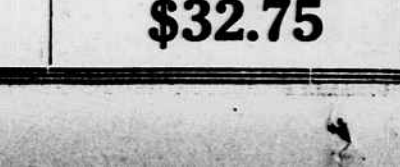
\$7.50



Handsome Dresser in dull mahogany; a late pattern in beautiful colonial design; French plate mirror; very large.

Former Price, \$45.00

\$33.75



Chiffonier to match Dresser; has extra large mirror; deep, wide drawers.

Former Price, \$42.50

\$32.75

A Special Value of Our February Sale

This handsome, massive Brass Bed, with 3-inch continuous posts and fillers of corresponding size; finest finish; guaranteed not to tarnish.

Former Price, \$45.00

\$34.50

Wool Fiber Rugs (Size 9x12) Standard \$7 Value

Sale Price

\$3.65

Amminster Rugs, 52x27 inches; in highly colored combination floral patterns and other designs; they have high-pile Saxony yarn surface and are extremely fine qualities at this price.

Special Sale Price, \$1.79

A handsome Brussels Rug, closely woven of selected woolen worsted yarns; the colors are absolutely fast. The color combinations are very attractive and will harmonize with almost any style of furnishings.

Special Sale Price, \$10.95

A soft blending of colors, a beautiful floral design and a fine worsted surface place this Velvet Rug in a class by itself and the price we quote. The unusual border effect is another feature that must attract the careful buyer.